

July 31, 2018

**Action plan, deregulation yield successes in filling talent shortage**

Premier Lai Ching-te on Tuesday convened the 16th interministerial meeting on accelerating investment in Taiwan, where he applauded the efforts and successes of ministries and agencies working to source the talent required by industry and loosen rules and regulations.

The National Development Council (NDC) said that 11 of 21 strategies have been completed in the three main areas of talent retention, talent recruitment and talent development. Among the seven major talent retention accomplishments are the Ministry of Economic Affairs (MOEA) and Ministry of Finance's successful amendment of the Income Tax Act, Statute for Industrial Innovation, and Company Act, as well as the introduction of preferential tax treatment for employees awarded stock, and greater flexibility for firms to financially reward employees. In addition, the NDC in February of this year initiated an action plan for improving the environment for investing in startups, which the responsible ministries and agencies are now actively promoting.

In the area of talent recruitment, the NDC indicated that four strategies have been implemented. These include the Act for the Recruitment and Employment of Foreign Professionals, which went into effect on February 8 of this year and under which a total of 65 Employment Gold Cards have been issued. The MOEA set up the Contact Taiwan website as an international single-window recruitment portal with links to 42 representative offices overseas. In the first half of 2018, the site has helped attract 472 people. Finally, in order to strengthen the recruitment of the talent required by the rise of the digital economy, the NDC

has taken the initiative to work toward the passage of a new economic immigration bill that will create a friendly environment for international talent to relocate to Taiwan.

The NDC further indicated that in the area of deregulation, ministries and agencies throughout the government had successfully relaxed rules and regulations in 339 instances, including simplifying procedures for registering a corporation, providing greater freedom for the transfer of technology arising from successful scientific research, and broadening the scope of public works projects open to participation by private-sector firms. Additional accomplishments include relaxing employment restrictions on foreign individuals, allowing transnational enterprises to transfer foreign employees to Taiwan, permitting industries covered by the “five plus two” innovative industries plan to hire foreign talent, loosening limits on performance venues for foreign artists visiting Taiwan, and making non-full-time employees eligible for various awards, bonuses and other types of job-related remuneration.